

Exhibit 1

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January 19, 2010

Via Overnight Express

To the Attached Service List

Re: *Lehman Brothers' Bankruptcy Examination, Case No. 08-13555 (Bankr. S.D.N.Y.)*

Dear Counsel:

Each of you has produced documents to the Examiner under a form of confidentiality agreement or stipulation. With each individual's copy of this letter, I enclose a CD containing the documents that individual's client has produced under designation of confidentiality which the Examiner currently intends to cite in his Report. Of course, we are not at liberty to share with any of you documents designated as confidential and produced by any other party.

We continue to draft, and we may add further documents; if so, we will forward those to you as soon as practicable.

We believe that the large majority of the documents we intend to cite are not in fact confidential. We would appreciate your prompt review of your documents so that we can reduce, or perhaps even eliminate the necessity for the Court to resolve any issues. In the event that we were to get 100% affirmative response that no document requires confidential treatment by February 1, we would be able to file the Report publicly; if anything less, we will file under seal and suggest to the Court an expedited procedure to resolve the confidentiality issues.

Please let us know at your earliest convenience which of your documents, if any, you maintain must be held confidential. You need not take the time now to explain the reasoning – that will come later when we ask the Court to make the calls. For now we simply need to know what documents are at issue.

Producing Parties Service List
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Thank you in advance for your cooperation.

Sincerely,

A handwritten signature in dark ink, appearing to read "Robert L. Byman", written over a light gray rectangular background.

Robert L. Byman

cc: Anton R. Valukas

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